

**International Federation of the Red Cross and
Red Crescent Societies (IFRC)
Geneva**

Report of the independent Auditor

On the IFRC's Financial Statements for the
COVID-19 Pandemic Emergency Appeal
(MDRCOVID19)

For the year ended 31 December 2022

Report of the Independent Auditor on the IFRC's Financial Statements for the COVID-19 Pandemic Emergency Appeal (MDRCOVID19) to the Management of International Federation of the Red Cross and Red Crescent Societies (IFRC), Geneva**Opinion**

We have audited the accompanying financial statements for the COVID-19 Pandemic Emergency Appeal (MDRCOVID19) of the International Federation of Red Cross and Red Crescent Societies ("IFRC"), which comprise the statement of income and expenditure and notes to the financial statements, including a summary of significant accounting policies for the year ended 31 December 2022.

In our opinion, the accompanying financial statements for the COVID-19 Pandemic Emergency Appeal (MDRCOVID19) of IFRC for the year ended 31 December 2022 are prepared, in all material aspects, in accordance with the IFRC accounting policies set out in the notes to the financial statements.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the IFRC in accordance with the requirements of the International Ethics Standards Board for Accountants (IESBA) Code of Ethics for Professional Accountants, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter – Basis of Accounting and Restriction on Distribution and Use

We draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial statements are prepared to assist the IFRC to comply with the financial reporting provisions of the IFRC. As a result, the financial statements may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of the Management for the Financial Statements

The Management of the IFRC is responsible for the preparation of this financial statement in accordance with the accounting policies set out in the notes and for such internal control as the Management of the IFRC determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the IFRC's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.

We communicate with the Management and those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

MAZARS Ltd

Michael Ackermann
Licensed Audit Expert
(Auditor in charge)

Fanny Chapuis
Licensed Audit Expert

Geneva, May 31, 2023

Enclosures

- Financial statements (statement of income and expenditure and notes) for the year ended 31 December 2022

**INTERNATIONAL FEDERATION OF RED CROSS AND RED CRESCENT SOCIETIES
EMERGENCY APPEAL (MDRCOVID19) – COVID-19 PANDEMIC**

**INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022**

		Year ended 31-Dec-2022	Year ended 31-Dec-2021
	Notes	CHF	CHF
OPERATING INCOME			
Voluntary contributions	4	2,795,125	35,652,788
Donations	5	43,111,406	90,470,819
Total INCOME		<u>45,906,531</u>	<u>126,123,607</u>
OPERATING EXPENDITURE			
Other resources: Humanitarian Response			
Contributions to National Societies			
Cash transfers	7	9,412,470	40,702,291
Cash advances	8	13,454,348	33,391,446
Total Contributions to National Societies		<u>22,866,818</u>	<u>74,093,737</u>
Relief supplies, transportation and storage		18,653,155	23,995,427
Employee benefits		16,041,504	19,321,642
Supplementary services cost recoveries		3,478,840	4,254,367
Other costs & allocations	9	25,183,500	10,228,635
Total direct costs		<u>86,223,817</u>	<u>131,893,808</u>
Indirect cost recovery		5,497,602	8,403,585
Total OPERATING EXPENDITURE		<u>91,721,419</u>	<u>140,297,393</u>
NET DEFICIT FROM OPERATING ACTIVITIES		(45,814,888)	(14,173,786)
Finance expense, net		<u>(344,563)</u>	<u>(15,786)</u>
NET DEFICIT FOR THE YEAR		<u>(46,159,451)</u>	<u>(14,189,572)</u>
FUNDS HELD FOR OPERATIONS			
Brought forward		54,748,834	68,923,006
Reallocation from other IFRC Appeal		-	15,400
Net deficit for the year		(46,159,451)	(14,189,572)
FUNDS HELD FOR OPERATIONS		<u>8,589,383</u>	<u>54,748,834</u>

The notes on pages 5 to 19 are an integral part of these Appeal Financial Statements.

INTERNATIONAL FEDERATION OF RED CROSS AND RED CRESCENT SOCIETIES EMERGENCY APPEAL (MDRCOVID19) – COVID-19 PANDEMIC

NOTES TO THE APPEAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. Activities

Founded in 1919, the International Federation of Red Cross and Red Crescent Societies (IFRC) is a membership organisation comprising 192 member Red Cross and Red Crescent societies governed by a Governing Board and with management support provided by a Secretariat with more than 60 delegations to support activities around the world. The Secretariat headquarters' address is 17, Chemin des Crêts, Petit-Saconnex, 1209 Geneva, Switzerland.

The IFRC's mission is to improve the lives of vulnerable people by mobilizing the power of humanity. Working through its 192 member National Societies, the IFRC acts before, during and after disasters and health emergencies to meet the needs and improve the lives of vulnerable people. It does so with impartiality as to nationality, race, gender, religious beliefs, class and political opinions.

The IFRC coordinates international support for large-scale disasters and health crises, strengthens the capacities and leadership of its member National Societies, and acts at the international level to raise resources and persuade decision makers to act at all times in the interests of vulnerable people.

Guided by *Strategy 2030*, a collective plan of action for the IFRC and its member National Societies to tackle the major humanitarian and development challenges of this decade, the IFRC is committed to 'saving lives and changing minds'.

The IFRC COVID-19 pandemic response is a global response composed of individual National Societies' domestic responses. The IFRC network of Red Cross and Red Crescent Societies, responding to the local needs of those affected by COVID-19 in their own countries based on their respective mandates and COVID-19 National Society Response Plans.

Pertinent information concerning the COVID-19 pandemic appeal is summarised in the below table.

Date	Description	Appeal amount CHF 000s
31 January 2020	Launch of the COVID-19 emergency appeal	3,000
28 May 2020	Publication of appeal and extension of timeframe until 31 December 2021	450,000
2 February 2021	Increase of CHF 100 million	550,000
24 March 2021	Extension of timeframe until 30 June 2022	550,000
18 December 2021	Increase of CHF 120 million and extension of timeframe until 31 December 2022	670,000

In response to the global scale and scope of the crisis, the CHF 450 million was intended to cover both allocations to IFRC's member National Societies and funding to support the work of the IFRC Secretariat. It included allocations of CHF 370 million to the five regions and CHF 30 million to the Geneva Secretariat, as well as CHF 50 million as flexible funding to respond to the changing nature and focus of the pandemic. With such level of funding, the IFRC network has been able to respond to developing hotspots, second waves and deepening social and economic impacts, that affected the lives and dignity of people and communities in specific countries. The increase of additional CHF 100 million (increasing the appeal to CHF 550 million) was planned to address a pressing need to support COVID-19 global vaccine roll-out, while the additional CHF 120 million (further increasing the appeal to CHF 670 million) was to continue supporting National Societies' work as auxiliaries to their governments in tackling the continued effects of the pandemic, support the integration of COVID-19 into regular programming and remain flexible in responding to new variants of concern, hotspots and new waves.

On 27 October 2022, the IFRC published the 30-month operations update being the penultimate report of the operation. The COVID-19 response operations ended on 31 December 2022 with the final report envisaged to be issued in May 2023. From 2023 onwards, the COVID-19 activities and legacy actions from the operations are incorporated into the unified country plans of the IFRC Secretariat and National Societies.

**INTERNATIONAL FEDERATION OF RED CROSS AND RED CRESCENT SOCIETIES
EMERGENCY APPEAL (MDRCOVID19) – COVID-19 PANDEMIC**

**NOTES TO THE APPEAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. Activities (continued)

The COVID-19 Pandemic appeal has been a global effort by the membership of the IFRC in addressing the immediate, medium and long-term impacts caused by the pandemic. It has been unprecedented in terms of its magnitude, financial value and global reach with the IFRC simultaneously supported more than 160 National Societies in one action. The IFRC has funded the domestic appeals and plans of National Societies with support primarily being provided by IFRC remotely. As at 31 December 2022, 166 National Societies had received funding allocations from the IFRC COVID-19 Emergency Appeal.

The financial statements presented comprise the Income and Expenditure Statement and supporting notes of the COVID-19 Pandemic Appeal (MDRCOVID19), consolidating regional COVID-19 Pandemic sub-appeals for Americas (MDR42006), Asia and Pacific (MDR50001), Africa (MDR60004), Europe (MDR65004), Middle East and North Africa (MDR80002) and Geneva Global (MDR00005), and are hereto referred to as the Appeal Financial Statements.

2. Basis of accounting

The Appeal Financial Statements are presented in Swiss Francs and have been prepared using the accrual basis of accounting, under which, the effects of transactions and other events are recognised when they occur (and not as cash or its equivalent is received or paid) and they are recorded in the accounting records and reported in the financial statements of the periods to which they relate.

The Consolidated Financial Statements of the IFRC are prepared in accordance with International Financial Reporting Standards (IFRS). The information contained in these appeal financial statements has been extracted from the Consolidated Financial Statements of the IFRC, except for the following:

- a) payments made under leases, as covered by IFRS 16 Leases, are included in operating expenditure in the appeal financial statements and are recognised on a straight-line basis over the periods of the leases;
- b) obligations for contributions to post-employment benefit plans (the IFRC's pension arrangements), as covered by IAS 19. Employee benefits are included within operating expenditure in the appeal financial statements and are recognised as contributions fall due for payment.

The IFRC has concluded that, with respect to these appeal financial statements, the adopted basis of accounting for leases and post-employment benefit plan contributions provide more relevant and useful information to users of these appeal financial statements, notably contributors and donors to the COVID-19 Pandemic Appeal (MDRCOVID19).

The Appeal Financial Statements present operating expenditure by function (see note 3.3(a)). All operating expenditure included within the appeal financial statements is classified under the Humanitarian Response functional category. For information purposes, the Income and Expenditure Statement provides further analysis of operating expenditure.

3. Significant accounting policies

3.1 Foreign currency transactions

The presentation and functional currency of the IFRC is the Swiss Franc, as operating cash flows are primarily denominated in, and influenced by, the Swiss Franc. The IFRC's operations are not concentrated in any one economic environment, but appeals, including the COVID-19 Pandemic Appeal, are always launched in Swiss Francs and expenditure is budgeted and managed in Swiss Francs.

Monetary assets and liabilities denominated in foreign currencies are translated into Swiss Francs using the exchange rate at the reporting date. Foreign currency transactions are translated into Swiss Francs using actual rates that were applied to transactions or rates which approximate to the prevailing rate at the date of the transactions. Exchange gains and losses resulting from the settlement of foreign currency transactions and from translation are included under Finance expense, net in the Income and Expenditure Statement, with the exception of realised and unrealised exchange gains and losses on voluntary contributions and donations, which are included under Voluntary contributions and Donations, net in the Income and Expenditure Statement.

**INTERNATIONAL FEDERATION OF RED CROSS AND RED CRESCENT SOCIETIES
EMERGENCY APPEAL (MDRCOVID19) – COVID-19 PANDEMIC**

**NOTES TO THE APPEAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

3.2 Income

Income comprises voluntary contributions and donations. Voluntary contributions are contributions to the IFRC voluntarily made by National Societies. Donations are donations or other financial assistance to the IFRC, voluntarily made by private individuals, States, or any other public or private institutions. Voluntary contributions and Donations are recognised when a signed agreement (pledge) has been received from the National Society or other donor. In the absence of a signed agreement, the contribution is recognised upon receipt of cash.

Government grants for specific projects and donations that are subject to specific contractual obligations similar to government grants, are reported as deferred income and recognised as income when expenditure is incurred and contractual obligations are fulfilled. Government grants that are neither for specific projects nor identifiable assets, and are both earmarked and managed at appeal level, are recognised when a confirmed written pledge has been received from the donor and accepted by the IFRC.

Donations where receipt of funding is conditional and contingent upon uncertain future events not wholly within the IFRC's control are not accounted for but are disclosed as contingent assets.

After initial recognition, subsequent changes to Voluntary contributions and Donations are recognised as additions to, or reductions of income, in the period in which the change is agreed. The IFRC is unable to evaluate the impact of such changes on the income reported in these appeal financial statements.

Voluntary contributions from National Societies and donations from non-National Societies are recognised based on the level of earmarking, as summarised in the below table:

Unearmarked	<p>Can be used for any purpose to further the objectives of the IFRC</p> <p>Amounts are recognised as income in the current period and within unrestricted income</p> <p>Unspent amounts included within unrestricted reserves at the end of the accounting period</p>
Earmarked	<p><i>Fully under the control of the IFRC</i></p> <p>Can be restricted in terms of nature, timeframe, or subject matter</p> <p>Amounts are recognised within restricted income</p> <p>Unspent amounts included within restricted reserves at the end of the accounting period</p>
	<p><i>Not fully under the control of the IFRC</i></p> <p>Can be restricted in terms of nature, timeframe, or subject matter</p> <p><u>Earmarked for use in a future period</u></p> <p>Amounts are recognised as deferred income in the current period</p> <p>Amounts are recognised within restricted income in the future period for which they are earmarked</p>
	<p><u>Subject to specific contractual obligations, similar to government grants</u></p> <p>Amounts are recognised within restricted income as expenditure is incurred and contractual obligations are fulfilled</p> <p>Amounts received but not recognised are included in deferred income</p>

**INTERNATIONAL FEDERATION OF RED CROSS AND RED CRESCENT SOCIETIES
EMERGENCY APPEAL (MDRCOVID19) – COVID-19 PANDEMIC**

**NOTES TO THE APPEAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

3.2 Income (continued)

Income recognition policy for voluntary contributions from National Societies and donations from non-National Societies is summarised in the below table:

Donors	Category	Earmarking	Income recognition
National Societies	Fully under the control of the IFRC	Unearmarked	Recognised upfront in the current period
	Not fully under the control of the IFRC	Earmarked for use in a future period	Deferred in the current period and recognised in the future period for which the funds are earmarked
Non-National Societies (Governments, multi-lateral agencies, corporations, and others)	Fully under the control of the IFRC (e.g., non-refundable donations, contribution towards regular resources, funding managed at appeal level including DREF, hosted programmes, contribution towards multi-donor action)	Unearmarked or earmarked at an appeal level	Recognised upfront in the current period
	Not fully under the control of the IFRC	Earmarked for use in a future period	Deferred in the current period and recognised in the future period for which they are earmarked
		Subject to specific contractual obligations, similar to government grants	Recognised as expenditure is incurred and contractual obligations are fulfilled. Amounts received but not recognised in the current period are included in deferred income

Voluntary contributions and Donations are mainly received in cash but may be received in-kind (relief supplies, inventories or tangible assets) or as services (staff, transport or property operating costs including rent). The fair value of in-kind goods, assets and property operating cost donations, is taken as the value indicated by the donor. This value is tested for reasonableness by comparing it to the cost that the IFRC would incur if it were to buy in the open market similar goods, assets or property services, for the same intended use. If the market value is found to be significantly different to the value indicated by the donor, the value is revised to the market value. The fair value of in-kind staff is taken as the average cost that would be incurred by the IFRC, if it were to directly employ a person in a similar position.

In-kind contributions are recognised at their estimated fair value in accordance with the following table:

In-kind contribution category	Income recognition	Expenditure recognition
Relief supplies	Recognised on date of receipt equally as both income and expenditure.	
Tangible assets	Recognised on date of receipt.	Depreciation and impairment recorded in the same way as for purchased fixed assets.
Services	Recognised on date of receipt equally as both income and expenditure	
Inventories	Recognised on date of receipt.	Expensed on date used.

**INTERNATIONAL FEDERATION OF RED CROSS AND RED CRESCENT SOCIETIES
EMERGENCY APPEAL (MDRCOVID19) – COVID-19 PANDEMIC**

**NOTES TO THE APPEAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

3.3 Expenditure

(a) Functional expenditure categories

All IFRC expenditure is classified under functional expense categories that aggregate costs related to each category. Expenditure incurred as part of this emergency appeal activities is classified under the Other resources: Humanitarian response programmes functional expense category, which comprises Coordination during the immediate response phase of disasters and crises which require international assistance, in order to ensure adequate resources are available to meet the needs of disaster affected people. Within this functional expense category, the classification of operational expenditures by nature has been aligned with the consolidated financial statements of the IFRC.

(b) Costing principles

The IFRC applies a full cost recovery principle to its activities and operations. As such, each functional expense category includes all associated direct costs, indirect costs and pledge fees.

Direct costs

Direct costs are those costs that can be readily and specifically identified with a particular project or service. These include costs recovered from operations for the provision of specific supplementary services.

Indirect costs

The direct costs of programmes and services are subject to standard indirect cost recovery rate to fund the costs of providing indirect support services, essential to the success of operations. Such indirect support services include management and leadership, information and communication technology and professional and services functions in the areas of programme quality, reporting, resource mobilisation, finance, information technology and human resources.

Pledge fees

Costs are incurred to meet specific donor requirements. These requirements may include the tracking of expenses where a donation has been given for a specific activity or needs to be spent within a specific timeframe, or requires customised financial and / or narrative reports. Pledge fees are charged to contributions and donations to cover the costs associated with meeting these specific donor requirements.

(c) Provisions for operations and Contributions to National Societies

The IFRC advances funds to member Red Cross and Red Crescent National Societies. In principle, two mechanisms are used to advance funds to member National Societies for the implementation of activities – cash working advances and cash contributions. Depending on the IFRC's assessment of risk, one of two approaches to make cash contributions may be adopted.

(i) Cash working advances - Provisions for operations

The IFRC provides cash working advances to National Societies for them to implement activities on behalf of the IFRC. Amounts advanced are recognised as receivables until such time as recipient National Societies report to the IFRC on their use of the funds. A provision is recognised for the value of working advances which has not been reported on by the recipient National Societies, and the related expense is recorded as Provisions for operations included in Other costs & allocations in the Income and Expenditure statement. When recipient National Societies report on their use of the funds, the provision is reversed, and the expense is reclassified according to its nature.

**INTERNATIONAL FEDERATION OF RED CROSS AND RED CRESCENT SOCIETIES
EMERGENCY APPEAL (MDRCOVID19) – COVID-19 PANDEMIC**

**NOTES TO THE APPEAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

3.3 Expenditure (continued)

(ii) Contributions to National Societies

Cash Transfers

The IFRC makes cash contributions to fund the activities of member National Societies. Such contributions are recognised as Operating Expenditure as they are incurred. Cash transfers are made to National Societies that have been risk-assessed by the IFRC to have the organisational capacity and internal controls to effectively manage funds received from the IFRC to meet project objectives and satisfy stakeholders' accountability requirements. The recipient National Society manages the use of the funds based on its own internal regulations and reports its use of the funds back to the IFRC without the need to submit detailed supporting documentation for individual expenses incurred. National Societies operating under Cash Transfer are subject to periodic audits of their use of funds transferred.

Cash Advances

The IFRC provides cash contributions to National Societies for them to implement COVID-19 Pandemic Appeal activities. Such contributions are recognised as Operating Expenditure as they are incurred. However, as the IFRC has not formally assessed the risk that recipient National Societies have, the organisational capacity and internal controls to effectively manage funds received from the IFRC to meet project objectives and satisfy stakeholders' accountability requirements, the IFRC maintains additional expenditure verification controls, over National Societies' use of funds transferred, including the IFRC verifying supporting documents, invoices, receipts etc. for expenditure incurred by the National Societies, and validating that expenditure has been incurred in accordance with agreements signed between the IFRC and the implementing National Societies.

An Unvouched expenditure is recognised for the amount of cash advances sent to the National Societies; when recipient National Societies report back on their use of the funds, the expense is reclassified as Vouched expenditure. Unvouched expenditure relates to the amount of cash contributions yet to be reported back by the National Societies and/or yet to be verified by the IFRC. Vouched expenditure relates to cash advances that the recipient National Societies have reported back to the IFRC on their use of the funds, along with submission of sufficient supporting documentation for the expenditure incurred.

Accordingly, all National Society expenditure on the COVID-19 Pandemic Appeal is reported as Contributions to National Societies, thereby highlighting the work done by National Societies. Amounts shown under natural expense categories such as Employee benefits, Relief supplies, transportation and storage, and Other costs and allocations relate to expenditure incurred by the IFRC Secretariat.

3.4 Finance expense, net

Exchange gains and losses resulting from the settlement of foreign currency transactions and from translations are included under Finance expense, net, in the Income and Expenditure Statement, with the exception of realised and unrealised exchange gains and losses on voluntary contributions and donations, which are included under Voluntary contributions and Donations, net in the Income and Expenditure Statement.

3.5 Funds held for operations

The cumulative excess of income received over operating expenditure incurred is recorded as Funds held for operations. In the event that the funds cannot be spent, the IFRC obtains agreement from the donors to reallocate the unspent funds for a different use, or reimburses them to the donors.

**INTERNATIONAL FEDERATION OF RED CROSS AND RED CRESCENT SOCIETIES
EMERGENCY APPEAL (MDRCOVID19) – COVID-19 PANDEMIC**

**NOTES TO THE APPEAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

4. Voluntary contributions

				Year ended 31-Dec-2022	Year ended 31-Dec-2021
	Cash	Goods	Services	TOTAL	TOTAL
	CHF	In-Kind CHF	In-Kind CHF	CHF	CHF
American Red Cross	1,389,256	-	-	1,389,256	2,591,199
Australian Red Cross	37,148	-	-	37,148	174,445
Australian Red Cross (from Australian Government)	769,036	-	-	769,036	5,183,693
Australian Red Cross (from Australia - Private Donors)	-	-	-	-	207,239
Australian Red Cross (from Coca Cola Foundation)	-	-	-	-	89,672
Austrian Red Cross	-	-	-	-	142,498
Bahrain Red Crescent Society	-	-	-	-	74,112
British Red Cross	123,724	-	-	123,724	2,350,504
British Red Cross (from Astra Zeneca)	(115)	-	-	(115)	181,122
British Red Cross (from DEC (Disasters Emergency Committee))	15,648	-	-	15,648	739,490
Danish Red Cross	18	-	85,892	85,910	206,245
Danish Red Cross (from Danish Government)	(18)	-	-	(18)	1,021,596
Danish Red Cross (from Denmark - Private Donors)	-	-	-	-	55,226
Finnish Red Cross	-	-	-	-	340,620
Finnish Red Cross (from Finland - Private Donors)	-	-	-	-	99,945
Finnish Red Cross (from Finnish Government)	-	-	-	-	3,031,594
German Red Cross	-	-	-	-	109,080
Hong Kong Red Cross, Branch of the Red Cross Society of China	11,556	87,419	6,832	105,807	80,866
Icelandic Red Cross	10,000	-	-	10,000	70,241
Icelandic Red Cross (from Icelandic Government)	-	-	-	-	79,218
Italian Red Cross	(2,629)	-	-	(2,629)	58,714
Italian Red Cross (from Enel Cuore Onlus)	103,981	-	-	103,981	-
Japanese Red Cross Society	-	-	-	-	1,163,134
New Zealand Red Cross	-	-	-	-	67,174
Norwegian Red Cross	-	-	-	-	94,239
Norwegian Red Cross (from Norwegian Government)	45,020	-	-	45,020	1,053,839
Red Cross Society of China	-	-	-	-	899,344
Spanish Red Cross (from Inditex)	-	-	-	-	541,699
Swedish Red Cross	-	-	-	-	688,584
Swiss Red Cross	28	-	-	28	200,000
Taiwan Red Cross Organisation	-	-	-	-	179,495
The Canadian Red Cross Society	15,745	47,401	2	63,148	980,476
The Canadian Red Cross Society (from Canadian Government)	(271)	-	-	(271)	8,132,191
The Netherlands Red Cross	-	-	-	-	584,110
The Netherlands Red Cross (from Netherlands - Private Donors)	-	-	-	-	911,270
The Netherlands Red Cross (from Netherlands Government)	775	-	-	775	2,807,021
The Netherlands Red Cross (from PVH Europe BV)	1,346	-	-	1,346	156,489
The Republic of Korea National Red Cross	2	-	-	2	50,660
Turkish Red Crescent Society	-	-	-	-	135,347
Other voluntary contributions (including those with contributions less than CHF 50,000)	47,329	-	-	47,329	120,397
	<u>2,567,579</u>	<u>134,820</u>	<u>92,726</u>	<u>2,795,125</u>	<u>35,652,788</u>

The cash column includes realised gains and losses from settlement of foreign currency pledges during the period and unrealised gains and losses from translation of outstanding foreign currency pledges at the reporting date (see note 3.4).

**INTERNATIONAL FEDERATION OF RED CROSS AND RED CRESCENT SOCIETIES
EMERGENCY APPEAL (MDRCOVID19) – COVID-19 PANDEMIC**

**NOTES TO THE APPEAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

5. Donations

		Services	Year ended 31-Dec-2022	Year ended 31-Dec-2021
	Cash	In-Kind	TOTAL	TOTAL
	CHF	CHF	CHF	CHF
Belgian Federal Government	1,107	-	1,107	3,791,429
British Government	-	-	-	374,153
Canadian Government	-	-	-	137,645
CDC Centers for Disease Control and Prevention	122,764	-	122,764	-
Chiesi Foundation	307,284	-	307,284	-
Coca Cola Foundation	1,420,866	-	1,420,866	266,812
Estonia Government	-	-	-	82,286
EU-DG SANTE	609,728	-	609,728	34,833,503
European Commission - DGECHO	6,282,578	-	6,282,578	3,557,310
European Investment Bank Institute	-	-	-	220,738
Federation International de l'Automobile FIA	-	-	-	103,423
FIA Foundation	868	-	868	530,921
German Government	-	-	-	2,153,721
ICRC	20,142	-	20,142	129,000
Irish Government	-	-	-	108,663
Islamic Development Bank IsDB	636	-	636	757,201
Italian Government Bilateral Emergency Fund	-	-	-	541,766
Japanese Government	255,014	-	255,014	3,607,753
Johnson & Johnson foundation	-	-	-	964,775
KPMG International Cooperative(KPMG-I)	-	-	-	302,014
Nestle	98	-	98	4,121,953
New Zealand Government	-	-	-	3,849,400
Novartis	-	-	-	449,446
Procter & Gamble	-	-	-	102,843
Prudence Foundation	-	-	-	200,000
Saudi Arabia Government	(938)	-	(938)	893,588
Spanish Government	589,818	-	589,818	3,211,392
Swiss Government	840,613	-	840,613	7,622,716
Tides Foundation	902,396	-	902,396	-
UNICEF - United Nations Children's Fund	(3,938)	-	(3,938)	440,561
United States Government - PRM	467,251	-	467,251	673,325
United States Government - USAID	29,920,544	-	29,920,544	13,491,972
ViacomCBS	-	-	-	64,329
WHO - World Health Organization	938,304	-	938,304	966,200
World Bank	-	-	-	1,334,124
Zalando	-	-	-	54,076
Other donors (including online donations and those with donations less than CHF 50,000)	19,846	416,425	436,271	531,781
	<u>42,694,981</u>	<u>416,425</u>	<u>43,111,406</u>	<u>90,470,819</u>

The cash column includes realised gains and losses from settlement of foreign currency pledges during the year and unrealised gains and losses from translation of outstanding foreign currency pledges as at reporting date (see note 3.4).

**INTERNATIONAL FEDERATION OF RED CROSS AND RED CRESCENT SOCIETIES
EMERGENCY APPEAL (MDRCOVID19) – COVID-19 PANDEMIC**

**NOTES TO THE APPEAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

6. Voluntary contributions and Donations - Receivables and deferred income

At the end of 2022, the IFRC had received voluntary contributions and donations of CHF 16,073,565 (2021: CHF 58,337,265) which are not recognised as income in the Income and Expenditure Statement but were deferred for recognition in future periods.

At the end of 2022, the IFRC had CHF 22,791,936 (2021: CHF 52,779,489) of outstanding receivables relating to voluntary contributions and donations for the COVID-19 Pandemic appeal.

7. Contributions to National Societies – Cash transfers

	Year ended 31-Dec-2022	Year ended 31-Dec-2021
Region	CHF	CHF
Africa	4,368,767	4,477,379
Americas	237,317	475,850
Asia Pacific	503,624	378,530
Europe	3,556,251	32,104,515
Middle East and North Africa	746,511	3,266,017
	<u>9,412,470</u>	<u>40,702,291</u>

(a) Africa

	Year ended 31-Dec-2022	Year ended 31-Dec-2021
	CHF	CHF
Burundi Red Cross	131,956	72,353
Cameroon Red Cross Society	537,298	-
Ethiopian Red Cross Society	21,263	(19,616)
Kenya Red Cross Society (<i>including CHF 1,761,405 via Finnish Red Cross in 2021</i>)	471,002	3,131,650
Malagasy Red Cross Society	479,454	-
Malawi Red Cross Society	1,623,672	-
Mozambique Red Cross Society	982,224	-
Red Cross of the Democratic Republic of the Congo (<i>including CHF 67,917 via Swedish Red Cross and CHF 42,303 via Spanish Red Cross</i>)	-	130,545
Red Cross Society of Guinea (<i>via French Red Cross</i>)	-	1,057,499
Tanzania Red Cross National Society	141,898	84,948
Other cash transfer	(20,000)	20,000
	<u>4,368,767</u>	<u>4,477,379</u>

**INTERNATIONAL FEDERATION OF RED CROSS AND RED CRESCENT SOCIETIES
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**NOTES TO THE APPEAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

7. Contributions to National Societies – Cash transfers (continued)

(b) Americas

	Year ended 31-Dec-2022	Year ended 31-Dec-2021
	CHF	CHF
Argentine Red Cross	178,220	-
Colombian Red Cross Society (<i>via Norwegian Red Cross</i>)	45,245	35,946
Costa Rican Red Cross	11,553	222,607
Ecuadorian Red Cross (<i>via Spanish Red Cross</i>)	5,470	107,677
Honduran Red Cross (<i>via Norwegian Red Cross</i>)	-	51,000
Peruvian Red Cross (<i>via American Red Cross</i>)	(3,171)	(3,167)
Salvadorean Red Cross (<i>via Norwegian Red Cross</i>)	-	47,833
Other - Regional/Multi-Countries (<i>via Norwegian Red Cross</i>)	-	13,954
	<u>237,317</u>	<u>475,850</u>

(c) Asia Pacific

	Year ended 31-Dec-2022	Year ended 31-Dec-2021
	CHF	CHF
Maldivian Red Crescent	143,154	176,188
Myanmar Red Cross Society	320,470	202,342
Red Cross Society of China	40,000	-
	<u>503,624</u>	<u>378,530</u>

(d) Europe

	Year ended 31-Dec-2022	Year ended 31-Dec-2021
	CHF	CHF
Armenian Red Cross Society	108,000	917,198
Austrian Red Cross	-	985,563
Belarus Red Cross	106,400	430,832
Bulgarian Red Cross	1,423,425	-
Danish Red Cross (<i>received for Psychosocial Support Reference Centre</i>)	100,000	-
German Red Cross	-	1,973,919
Italian Red Cross	190,000	6,721,010
Portuguese Red Cross	4,204	14,615,392
Red Cross Society of Georgia	1,078,268	393,995
Red Cross of Montenegro	34,305	187,000
Red Cross of The Republic of North Macedonia	62,245	187,000
Romanian Red Cross	70,472	691,201
Spanish Red Cross	173,586	853,487
The Red Cross of Serbia	87,103	-
Turkish Red Crescent Society	-	1,360,180
Ukrainian Red Cross Society	51,515	1,560,552
Other National Societies	66,728	1,227,186
	<u>3,556,251</u>	<u>32,104,515</u>

**INTERNATIONAL FEDERATION OF RED CROSS AND RED CRESCENT SOCIETIES
EMERGENCY APPEAL (MDRCOVID19) – COVID-19 PANDEMIC**

**NOTES TO THE APPEAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

7. Contributions to National Societies – Cash transfers (continued)

(e) Middle East and North Africa

	Year ended 31-Dec-2022	Year ended 31-Dec-2021
	CHF	CHF
Egyptian Red Crescent Society	-	(529)
Iraqi Red Crescent Society (<i>via Swedish Red Cross</i>)	-	297,353
Jordan National Red Crescent Society (<i>via Qatar Red Crescent Society</i>)	-	274,824
Lebanese Red Cross (<i>including CHF 250,000 via Danish Red Cross in 2021</i>)	392,958	951,814
Moroccan Red Crescent (<i>via German Red Cross</i>)	246,907	107,679
Palestine Red Crescent Society	5,789	992,581
Palestine Red Crescent Society - Lebanon Branch	100,857	236,617
Palestine Red Crescent Society - Syria Branch	-	95,678
Yemen Red Crescent Society (<i>via Danish Red Cross</i>)	-	310,000
	<u>746,511</u>	<u>3,266,017</u>

8. Contributions to National Societies – Cash advances

	Year ended 31-Dec-2022	Year ended 31-Dec-2021
Region	CHF	CHF
Africa	3,407,774	8,114,506
Americas	1,529,135	9,030,144
Asia Pacific	6,360,766	7,995,330
Europe	1,086,426	4,747,373
Middle East and North Africa	1,070,247	3,504,093
	<u>13,454,348</u>	<u>33,391,446</u>

**INTERNATIONAL FEDERATION OF RED CROSS AND RED CRESCENT SOCIETIES
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**NOTES TO THE APPEAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

8. Contributions to National Societies – Cash advances (continued)

(a) Africa

	Year ended 31-Dec-2022 CHF	Year ended 31-Dec-2021 CHF
Botswana Red Cross Society	(100,464)	323,777
Burkinabe Red Cross Society	130,515	448,300
Gambia Red Cross Society	-	460,356
Ghana Red Cross Society	278,312	492,851
Malagasy Red Cross Society	438,817	-
Malawi Red Cross Society	133,458	243,258
Mali Red Cross	-	348,970
Mozambique Red Cross Society	226,203	63,000
Namibia Red Cross	(65)	268,608
Nigerian Red Cross Society	183,616	115,827
Red Crescent Society of Djibouti	-	226,946
Red Cross of Benin	295,894	61,312
Red Cross of the Democratic Republic of the Congo	359,519	3,798
Red Cross Society of Côte d'Ivoire	-	645,987
Red Cross Society of Niger	268,205	529,061
Senegalese Red Cross Society	70,409	125,250
Sierra Leone Red Cross Society	(13,526)	136,685
Somali Red Crescent Society	112,281	(15,592)
South Sudan Red Cross	-	817,480
Seychelles Red Cross Society	400,000	-
The South African Red Cross Society	116,910	381,923
The Sudanese Red Crescent	75,732	359,686
Uganda Red Cross Society	80,930	404,129
Zambia Red Cross Society	144,015	327,386
Other National Societies	207,013	1,345,508
	<u>3,407,774</u>	<u>8,114,506</u>

**INTERNATIONAL FEDERATION OF RED CROSS AND RED CRESCENT SOCIETIES
EMERGENCY APPEAL (MDRCOVID19) – COVID-19 PANDEMIC**

**NOTES TO THE APPEAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

8. Contributions to National Societies – Cash advances (continued)

(b) Americas

	Year ended 31-Dec-2022	Year ended 31-Dec-2021
	CHF	CHF
Belize Red Cross Society	36,017	78,724
Brazilian Red Cross	57,051	161,603
Bolivian Red Cross	83,758	421,794
Chilean Red Cross	1,890	115,000
Colombian Red Cross Society	126,024	808,388
Dominican Republic Red Cross	30,000	183,576
Ecuadorian Red Cross	755,978	1,491,604
Guatemalan Red Cross	106,995	502,419
Haiti Red Cross Society	(23,162)	295,410
Honduran Red Cross	-	668,301
Jamaica Red Cross	39,906	513,596
Nicaraguan Red Cross	90,000	250,326
Peruvian Red Cross	(2,388)	318,981
Salvadorean Red Cross Society	(57,864)	726,797
Suriname Red Cross	66,746	-
The Bahamas Red Cross Society	24,906	241,573
The Barbados Red Cross Society	43,405	70,864
The Trinidad and Tobago Red Cross Society	49,951	239,663
Uruguayan Red Cross	12,500	551,532
Other National Societies	87,422	1,389,993
	<u>1,529,135</u>	<u>9,030,144</u>

**INTERNATIONAL FEDERATION OF RED CROSS AND RED CRESCENT SOCIETIES
EMERGENCY APPEAL (MDRCOVID19) – COVID-19 PANDEMIC**

**NOTES TO THE APPEAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

8. Contributions to National Societies – Cash advances (continued)

(c) Asia Pacific

	Year ended 31-Dec-2022	Year ended 31-Dec-2021
	CHF	CHF
Afghan Red Crescent Society	395,879	150,147
Bangladesh Red Crescent Society	2,123,032	1,724,014
Fiji Red Cross Society	298,304	463,182
Indonesian Red Cross Society	473,027	697,871
Lao Red Cross	(240)	147,345
Malaysian Red Crescent Society	325,245	474,765
Mongolian Red Cross Society	177,441	132,441
Nepal Red Cross Society	682,180	664,661
Pakistan Red Crescent	(82,052)	1,257,727
The Philippine National Red Cross	276,700	862,441
The Sri Lanka Red Cross Society	422,633	115,409
The Thai Red Cross Society	(6,580)	374,381
Timor Leste Red Cross Society	251,663	-
Viet Nam Red Cross Society	179,689	99,423
Other National Societies	843,845	831,523
	<u>6,360,766</u>	<u>7,995,330</u>

(d) Europe

	Year ended 31-Dec-2022	Year ended 31-Dec-2021
	CHF	CHF
Czech Red Cross	88,305	109,639
Hellenic Red Cross	359,621	1,410,000
Italian Red Cross	(160,000)	160,000
Kazakh Red Crescent	142,870	330,343
Red Crescent Society of Azerbaijan	166,372	427,301
Red Crescent Society of Kyrgyzstan	202,274	363,940
Red Crescent Society of Tajikistan	195,053	883,333
Red Crescent Society of Uzbekistan	-	238,000
Red Cross Society of the Republic of Moldova	93,000	278,700
The Red Cross Society of Bosnia and Herzegovina	-	279,638
The Russian Red Cross	70,000	266,479
Other National Societies	(71,068)	-
	<u>1,086,426</u>	<u>4,747,373</u>

**INTERNATIONAL FEDERATION OF RED CROSS AND RED CRESCENT SOCIETIES
EMERGENCY APPEAL (MDRCOVID19) – COVID-19 PANDEMIC**

**NOTES TO THE APPEAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

8. Contributions to National Societies – Cash advances (continued)

(e) Middle East and North Africa

	Year ended 31-Dec-2022	Year ended 31-Dec-2021
	CHF	CHF
Algerian Red Crescent	301,100	211,796
Egyptian Red Crescent Society	44,109	920,831
Iraqi Red Crescent Society	291,259	377,536
Jordan National Red Crescent Society	60,368	501,246
Libyan Red Crescent	130,584	118,693
Moroccan Red Crescent	-	219,767
Red Crescent Society of the Islamic Republic of Iran	-	543,324
Syrian Arab Red Crescent	237,748	208,248
Tunisian Red Crescent	-	384,652
Yemen Red Crescent Society	5,078	18,000
	<u>1,070,247</u>	<u>3,504,093</u>

9. Other costs & allocations

	Year ended 31-Dec-2022	Year ended 31-Dec-2021
	CHF	CHF
Administration, office and general	1,220,212	803,259
Consultancy fees	1,807,398	1,662,358
Contribution to other organisations	97,269	712,195
Information	815,092	526,900
Legal and professional	637,696	623,182
Pledge fees	738,076	1,197,836
Travel	1,412,851	771,357
Vehicles and equipment	15,899,829	2,977,132
Donations returned to donors	613,164	199,660
Workshops & training	1,760,836	383,116
Others	181,077	371,640
	<u>25,183,500</u>	<u>10,228,635</u>